

Message Text

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PAGE 01 MANILA 02523 150326Z
ACTION TRSE-00

INFO OCT-01 EA-10 ISO-00 NEA-10 IO-13 H-01 L-03 PA-01
SP-02 USIA-06 AID-05 EB-08 NSC-05 SS-15 STR-07
OMB-01 CEA-01 CIAE-00 COME-00 FRB-03 INR-10
NSAE-00 XMB-02 OPIC-03 LAB-04 SIL-01 /112 W
-----019034 150329Z /66
P 150307Z FEB 78
FM AMEMBASSY MANILA
TO SECSTATE WASHDC PRIORITY 1748

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USADB

FOR NAC AGENCIES

PASS TREASURY FOR BRADFORD/MUNK

E.O. 11652: NA
TAGS: EAID, EFIN
SUBJECT: PROPOSED REDENOMINATION OF SHARE CAPITAL

REF: 77 MANILA 20016

1. ON 22 NOVEMBER 1977, ADB BOARD OF DIRECTORS, IN CONSIDERING WORKING PAPER ON ABOVE SUBJECT (DOC WORKING PAPER 2-77 AND ADDENDA 1 AND 2), AGREED THAT BANK STAFF SHOULD PREPARE A MORE DETAILED STUDY OF THE PROCEDURAL OPTIONS WHICH MIGHT BE OPEN TO THE BANK TO EFFECT A REDENOMINATION OF THE BANK'S SHARE CAPITAL IN SDR. IT WAS THEN INDICATED TO THE BOARD THAT SUCH A STUDY WOULD BE FACILITATED IF THE BANK COULD BE PROVIDED WITH INFORMATION ABOUT THE INTERNAL PROCEDURES WHICH EACH MEMBER WOULD NEED TO FOLLOW IF AN AMENDMENT TO THE BANK'S ARTICLES OF AGREEMENT WERE PROPOSED.

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2. IN HIS LETTER DATED 19 DECEMBER 1977 TO U.S. EXECUTIVE DIRECTOR (TRANSMITTED REFTL), THE BANK'S GENERAL COUNSEL SET OUT THE SPECIFIC INFORMATION WHICH THE BANK WOULD NEED FROM EACH MEMBER COUNTRY FOR PREPARATION OF THE STUDY REQUESTED BY THE BOARD. SINCE THE EXPECTED DATE OF EFFECTIVENESS OF THE SECOND AMENDMENT TO THE IMF CHARTER IS DRAWING CLOSER -- AND THERE-

FORE THE TIME FOR REDENOMINATING THE BANK'S CAPITAL IS
GROWING SHORTER -- THE BANK WOULD LIKE TO RECEIVE, AT
THE EARLIEST POSSIBLE OPPORTUNITY, THE INFORMATION WHICH
IS SOUGHT IN THE GENERAL COUNSEL'S LETTER
DATED 19 DECEMBER 1977. PLEASE ADVISE.
WESTCOTT

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: POLICIES, CAPITAL FLOWS, DEVELOPMENT BANKS
Control Number: n/a
Copy: SINGLE
Draft Date: 15 feb 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978MANILA02523
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780068-1101
Format: TEL
From: MANILA USADB
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780253/aaaabsqj.tel
Line Count: 68
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 3de8f2d8-c288-dd11-92da-001cc4696bcc
Office: ACTION TRSE
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
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Previous Handling Restrictions: n/a
Reference: 77 MANILA 20016
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 04 may 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3588495
Secure: OPEN
Status: NATIVE
Subject: PROPOSED REDENOMINATION OF SHARE CAPITAL
TAGS: EAID, EFIN, USADB
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/3de8f2d8-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
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